Kubn, Loeb & Co. Said to Stand Ready to Take These Certificates up to \$10,000,000 and Underwrite the Reorganization Plan-Slight Fall in the Stock Yesterday. Third Avenue Railroad stock fell off still further yesterday, opening weak at 47, three points below Thursday's closing price. It went down in the first hour to 45%, recovering slightly and touching 49 as the highest price of the day and closed at 475. The only explanation advanced of the further decline was the general expectation of an assessment on the stock in the plan of reorganization which has not yet been promulgated and probably cannot be for some time. With total sales of 40,670 shares, the stock lost its place as a chief centre of interest under the heavy trading in Sugar. The slight improvement from the lowest figures in Third avenue was said to be due to the report of the scheme for financing the company partly through receiver's certificates.

The plan to issue receiver's certificates for the immediate needs of the road and to furnish money for the completion of the projected improvements and extensions has been sufficiently advanced so that it became known yesterday that Kuhn, Loeb & Co. prepared to take the certificates to underwrite the reorganization plan. Kuhn, Loeb & Co. have formed a syndicate to carry out the scheme and stand ready, it is said, to take the receiver's certificates up to \$10,000,000. The amount likely to make up the first issue has not been definitely announced, but it is said that it will probably be \$3,000,000. The certificates will be a lien prior to the unfunded debt, taking rank next to the bonds, which sold yesterday at 118 and 118%, and will be taken by the syndicate at par. It was said yesterday that the total of the mechanics' liens which have been filed against the company does not represent an immediate cash liability, as in some instances at least the amounts of the liens stand for the total prices of jobs not yet completed, and payment for which in total is not yet due, so that if the receivers' certificates are used in making payments of the liens, no such sum as the aggre-gate of the liens will be required for the pur-

pose at once.

It was said that it had been definitely determined by those in charge of the plan contemplating the issue of the receiver's certificates that immediate payments of the liens should be made. The plans are being matured by the Creditor's Protective Committee. No application to the court for carrying them out would be made before the appropriment of a permanent receiver. them out would be made before the appointment of a permanent receiver. Mr. Grant's task to master the situation of affairs now, which is a very much involved one, is likely to occury him for some time. Just what kind of a report the court may require of him at the hearing on March 14 is not known. It is understood that Mr. Grant will be read the regular, and it the known. It is understood that Mr. Grant will be made the permanent receiver, and in that event he is credited with the intention to bring

he made the permanent receiver, and in that event he is credited with the intertion to bring out if he can every thing that has contributed to bring the company to ruin.

It was remarked in the Street yesterday that with the passing of the affairs of the Third Avenue Company largely into the control of P. P. Olcott, as chairman of the creditors' committee, and his associates, the Huckleberry road was returning to men interested in it before its sale to the Third Avenue Company and returning, apparently, as one man put it, "with the Third avenue road annexed" A. N. Brady is known as a friend and business associate of Mr. Olcott. Prior to the sale of the Huckleberry or Union Bailway Company to the Third Avenue in January, 18-8. Mr. Brady had been prominently identified with the former company, and others who had been reported to be interested in it, were Mr. Olcott, Hugh J. Grant and William F. Sheehan. A story was published yesterday that \$6,000,000 was paid by the Third Avenue for the Huckleberry road, whereus the road had cost and was worth only \$4,000,000. At the time the announcement was made of the purchase of the Huckleberry the price was not time the announcement was made of the purchase of the Huckleberry the price was not stated. A man closely identified with the Third Avenue Company at the time said yesterday that the price paid was about \$4,250,000.

Stories as to where a part at least of the Third Avenue Company's funds have gone continue to circulate as they have formonths past, and favoritism, extravagance and yielding to political pressure are among the milder items in the general criticisms which they embody. These have kept so persistently affoat that it was said yesterday by a friend of the directorate that the directors may see fit to issue a statement denying them.

The National Conduit and Cable Company began suit in the Supreme Court time the announcement was made of the pur

The National Conduit and Cable Company began suit in the Supreme Court yesterday to foreclose the lien for \$144., \$89 which it filed on Friday, Feb. 23. The suit is against the Third Avenue Company, the Forty-second Street, St. Nicholas Avenue and Manhattanville Company and the Kingsbridge Railway Company. A mechanic's lien for \$48,732 was filed yesterday against the Third Avenue and the Forty-second Street companies in favor of the Pennsylvania Iron Works Company.

David Lamar settled his puts on Third Avenue stock yesterday, some of them with notes

David Lamar settled his puts on Third Avenue stock yesterday, some of them with notes at six, twelve and eighteen months. M. B. Mendham, to whom he gave notes, said that Mr. Lamar had fixed things up satisfactorily. "He settled with me," he said, "and, I understand, with all who had his puts."

ATLANTA, Ga., March 2.—President T. Jefferson Coolidge, Jr., of the Old Colony Trust Company of Boston, who has been in this city since Wednesday, left this evening for Titton, Ga. Before his departure he was asked where he placed the blame for the present condition of the Third Avenue Railroad Company. His rep.y was:

Property of the company. This representation of the company to poor financiering, to the creation of an unwieldy debt and an unwillingness to meet the difficulties frankly and promptly when they first arose. It is impossible at this time to say at whose door the blame should be laid.

"New England bought large amounts of the Third venue Religions." Third Avenue Railroad Company's notes, be-lieving that the road was worth more than its debts and, in spite of the present unfor-tunate situation, we still believe the notes will receive full value in final settlement."

MAIL-POUCH THIEF CAUGHT

In a Theatre on the Bowery-Says He Only Got \$32 in Money and Spent That.

Headquarters detectives visited the London Theatre on the Bowery yesterday afternoon and there arrested William Carr, a driver of Long Island City, whom they charged with having stolen a pouch of registered mail on its way from the Post Office in Manhattan to the Post Office in Long Island City. He confessed Post Office in Long Island City. He confessed his guilt and offered to return a gold-filled watch, a gold wedding ring and a pair of gold eyeglasses which he had taken from the pouch. He said that he got only \$32 in cash and that he had spent this.

The detectives took Carr to Police Head-quarters and there locked him up.

It had been thought that the pouch conmined about \$7,000. Carr was employed to carry the mails from the ferryhouse to the Long Island City Post Office. He told the detectives that he sorted the mail on the terryhoat and what he did not deem of value he threw overboard.

threw overboard.

The Weather.

The storm centre was passing northeastward over Maine and Nova Scotia yesterday. High off-shore winds prevailed along the New England coast and inland over the Lakes. Snow was falling over northern New York and in the northern New England States. The total precipitation at Portland. Me., was 3.28 inches, part of which was rainfall. One inch of rainfall is equal to one foot of snow. There was also a light snowfall in Minne-ota and Iowa. Otherwise the weather was fair throughout the country and no more storms were in sight.

It was slightly cooler in the Lake regions, Atlantic States and in Minnesota. Elsewhere it was warmer The coldest weather reported was 6 degrees below zero at Williston.

In this city the day was fair, slightly cooler with brisk northwest winds; average humidity, 62 per cent.; barometer corrected to read to sea level at 8

A. M., 29,52; 3 P. M., 29,60.

The temperature as recorded by the official thermometer, and also by THE SUN's thermometer at

the street level, is shown in the annexed table: | The street level, is shown in the annexed according to the control of the contr

WASPINGTON FORECAST FOR SATURDAY. For Eastern New York and New England, fair o Saturday and Sunday; diminishing west winds. For the District of Columbia, eastern Pennsylvania, New Jersey, Delaware, Maryland and Virginia, fair on Saturday and Sunday; light west

"THE SUN" AS A REAL ESTATE

and News medium will better meet your requirements than any other publication, reaching as it does people who have money for investment, and supplying each day all the news available of interest to those interested in the Realty Market.—Ade

SUGAR BELOW PAR.

Sold Down to 98 5-8 Yesterday on Heavy Dealing-Dividend to Be Cut?

For the first time since 1896 the stock of the American Sugar Refining Company sold below par on the New York Stock Exchange yesterday. The stock was by far the most active in the dealings, the total sales for the day amounting to 145,450 shares. It opened at 1034, which was the highest price of the day, and under heavy selling broke to 1815, with the closing sale at 97%, representing a net loss compared with the closing price of Thursday of 6% points. The heaving selling of the day of 6% points. The heaving selling of the stock was in anticipation of a reduction in the regular dividend rate at the meeting of the directors, which is expected to take place next Weinesday. Ever since President Henry O. Havemeyer at the stockholders' annual meeting intimated that, in view of the existing war with the independent refiners, it might be found advisable to cut the regular 12 per cent, annual dividend rate, Wall Street has been bearish regarding the stock, and it is now generally anticipated that a cut in the dividend will be made. The prevailing belief is that the cut will be one of 50 per cent., and that the new rate will be 6 per cent. On this theory the bear operators have vigorously attacked the stock.

FALL RIVER COTTON SYNDICATE. Another Effort to Buy Up the Mills-Stock-

holders Holding Off. FALL RIVER, Mass., March 2.-Col, Nelson G. Green of New York was in the city to-day in the interest of the syndicate that is endeavoring ouce more to consolidate the Fall River Cotton Mills. This scheme was tried early last fall, but for various reasons fell through. This time the syndicate will make more determined efforts. The valuations placed upon the stock several months ago have been increased, and it is said that the offers for the best mills will be

is said that the offers for the best mills will be liberal. Still, there is now a stronger sentiment than ever against selling to a trust. The belief is general among stockholders that no deal can be made. They see no reason why they should be party to one.

The Fall River cotton mills are enjoying a season of prosperity that surpasses the records of years and the outlook is encouraging. Today cloth went up to 3's cents a yard, and at the present rate of profit mills are paying about 8 per cent, with chances favoring an increase. Business is booming along all lines as a result, and as most of the stockholders are engaged in other lines, they believe that it would be detrimental to their interests to let go when everything is in their favor. It is a long time since prosperity was experienced by them as it is now, and they are not eager to sell at a good quotation even.

WILLIS ROSSEL'S ESCAPE.

It Inspires President York to Send Out

Some Advice to the Police Force. As a result of an investigation of the discharge from custody of Willis Rosser, the medical student who shot Frederick Slater at the bieyele races in Madison Square Garden, on Dec. 9, last year, President York of the Police Board has issued a statement defining the duties of policemen when they are required to make affidavits in court. When Rosser shot Slater a number of

court. When Rosser shot Slater a number of persons witnessed the shooting. Policeman Rappoit arrested Rosser, but when he was arraigned in court the policeman made affidavit that he had no evidence that Rosser did the shooting. After Rosser was set free the Grand Jury took up the case and indicted him, but he had disappeared by that time.

President York's remarks were issued yesterday by Chief Devery in the form of a special order. In part the President said:

"It will not do to premit a police officer on his own motion in a court, to state that he has no evidence to show that the defendant did not commit the offence and to ask for his discharge and to swear to such statement. It is his duty to submit to the Court such evidence and such information as he may have, and it is for the Court to determine whether the information so submitted by him is sufficient evidence to charge the accused with the commission of an offence."

Broker Charged With Beating His Board

Bill. Walter S. Richmond, a commission broker, was arrested at his office, 52 Broadway, yesterday, on a charge of jumping a board bill for \$240 due to Mrs. Francoise Grefet of 236 West Forty-fourth street. She charged Richmond also, with stealing \$1,000 which she gave him last September to invest for her in sugar. She badn't brought a civil suit to recover the \$1,000 she said, so that charge was dismissed. Richmond was held on the other complaint.

West-Side thieves learned a month ago that Patrick Carey, sa'oon keeper of 443 West Thirty-first street, was in the habit of closing up shop at 1 o'clock every morning and were quick to take advantage of this rare opportunity. They tarped the till three times. James Kennedy, an iron mounder of 20st Tenth avenue, was seen smashing in the side door vesteries programs as the side door

Held for Serving Antelope Meat.

Carl J. Essner, manager for Rector's res taurant, was charged in the West Fifty-fourth taurant, was charged in the West Fifty-fourth street police court vesterday with violating the Game laws and was held for trial. The com-plainant was an agent of the League of American Sportsmen who said Essner had served him with antelope meat. Antelope meat is not in season at any time of the year under the Game laws.

Dividends and Interest.

Office of the Reading Company.

PHILADELPHIA, February 3, 1900.

At a meeting of the Board of Directors held this day there was declared from the net earnings of the Company after providing for the Sinking Fund of five cents per ton on coal pursuant to the terms of the General Mortgage, a dividend of ONE AND ONE-HALF PER CENT, on the First Preferred Stock of the Company, to be paid March 8, 1900, to the stockholders of record at the closing of the transfer books on February 19, 1900. For the purpose of such dividend the transfer books of this Company will be closed at 3 P. M. on February 19, and will be reopened at 194. M. March 9, 1900.

READING COMPANY.

By W. G. BROWN, Secretary. Office of the Reading Company.

NEW YORK AND PHILADELPHIA, Feb. 6, 1900.

transfer books of the Voting Trustees of the Preferred Stock Trust Certificates of the mg company will close in New York and Phila-ia at 3 P. M. on February 19, 1900, and will Reading volume at 3 P. M. on February 19, 1900, and war respen at 10 A. M. on March 9, 1900.

On March 8, 1909, the Voting Trustees will be prepared to distribute the above dividend of ONE AND ONE-HALF PER CENT, when received by parties entitled thereto as the them among the parties entitled thereto as the same appear of record on their books when closed as above.

J. P. MORGAN & CO., New York. DREXEL & CO., Philadelphia.

Office of the

Office of the

BALTIMORE & OHIO RAILROAD CO.

New York, February 18, 1900.

At a meeting of the Board of Directors held this
day there was declared from the net earnings of the
Company for six months ended December 31, 1899,
a dividend of two per cent. (2 per cent.) on the Preterred Stock of the Company, to be paid April 2,
1900, to the Stockholders of record at the closing of
the transfer books on March 15, 1900. For the purpose of such dividend the transfer books of the
Company will be closed at 3 P. M., on March 15 and
will be reopened at 10 A. M., April 3, 1900.

The Baltimore & Ohio Railroad Co.,
By C. W. WOOLFORD, Secretary.

New York, February 18th, 1900. The transfer books of the Voting Trustees of the Preferred Stock Trust Certificates of The Baltimore & Ohio Railroad Company will close in New York at 8 P. M. on March 15, 1900, and will reopen at 10 A. M. on April 3, 1860.

On April 2, 1860, the Voting Trustees will be prepared to distribute at their office, 2 Wall Street. New York City, the above dividend of TWO PER CENT, when received by them, among the parties entitled thereto as the same appear of record on their books when closed as above.

SPEYER & CO.

SPEYER & CO., Agents for Voting Trustees.

Agents for Voting Trustees.

TO THE HOLDERS OF
FIRST MORTGAGE BONDS OF THE
Hecker Jones Jewell Milling Co.,
In view of the appointment of Receivers of the
Hecker Jones Jewell Milling Company and for the
accommodation of helders of its First Mortgage
Bonds, the Reorganization Committee of the U.S.
Flour Milling Company (which Company) owns over
\$\$\fo\$ per centum of the capital stock and over 40 per
centum of such First Mortgage Bonds will purchase
the coupons maturing March 1st, 1900, upon the
First Mortgage Bonds of said Hecker Jones Jewell
Milling Company, upon presentation, transfer and
delivery to them of said coupons at the Produce Exchange Trust Company, No. 2d Broadway, New York
City.
Dated Exhanger 28, 1500.

City.
Dated, February 28, 1800.
Reorganization Committee of the U. S.
Flour Milling Co.,
By SAMUEL THOMAS, Chairman.
SULLIVAN & CROMWELL, Counsel.
GEO. WM. BALLOU, Secretary.

The Delaware and Hudson Company. A quarterly dividend of ONE AND ONE-QUARTER

(1-1) PER CENT. On the capital stock of this Company will be paid at the office of the Company, 21

Cordandt Street, in this city, on and after Thursday,
March, 15, 1800. The transfer books will be closed
from the close of business to-day until the morning
of Friday, March 18, 1800.

By order of the Board of Managers.

CHARLES A. WALKER, Treasurer.

Financial.

The Mercantile Trust Co.,

NO. 120 BROADWAY. Capital and Surplus, \$6,000,000

Interest allowed upon Deposits.

OFFICERS: LOUIS FITZGERALD, President. JOHN T. TERRY. HENRY C. DEMING, Vice Presidents ALVIN W. KRECH. ERNEST R. ADEE, Secretary. J. D. OSTRANDER, Assistant Secretary

WM. C. POILLON, Assistant Treasurer.

DIRECTORS: DI
Louis Fitzgerald,
John Jacob Astor,
Marcellus Hartley,
John T. Terry,
Eugens Delano,
J. Roosevelt Roosevel
Henry G. Marquand,
C. C. Cuyler,
George L. Rives,
John E. Searles,
Edward D. Adams,
J. Hampden Robb,
James W. Alexander,
William H. Sloeum,
George Coppell,
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Oliver Ames, Chancey M. Depew.
Clement A. Griscom,
George J. Gould,
A. J. Cassatt,
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James McCreery,
Rudulph Ellis,
James H. Hyde,
Charles H. Godfrey,
John W. Hunter,
James Stokes. John W. Hunter,
James Stokes.
Sidney Dillon Ripley,
der,
L. C. Weir,
Henry B. Ely,
James J. Hill,
Alvin W. Krech,
Henry C. Frick.

To Creditors and Stockholders OF THE

Third Ave. R. R. Co.

Railroad Company has been appointed.

A Reorganization of the finances of the Company has become necessary, and the best interests of all parties demand that such reorganization be brought about by harmonious and united action of the Stockholders and holders of the unfunded debt. The undersigned Committee invites the HOLD-ERS OF THE COMPANY'S NOTES AND OTHER UNFUNDED OBLIGATIONS AND STOCKHOLDERS to deposit their evidences of indebtedness and Certificates of Stock with The Mercantile Trust Company, 120 Broadway, New York City, or the Old Colony Trust Company, Ames Building, Beston, Mass., and receive in exchange therefor negotiable Certificates under an agreement which is in course of preparation, which will permit depositors to withdraw their claims and

mitted, does not meet with their approval. New York, February 28, 1900. FREDERIC P. OLCOTT, Chairman, President Central Trust Co. LOUIS FITZGERALD,

securities, if a Plan of Reorganization, when sub

President The Mercantile Trust Co. T. JEFFERSON COOLIDGE, JR., President Old Colony Trust Co. ALVIN W. KRECH, Secretary, 120 Broadway.

ADRIAN H. JOLINE, Counsel.

TO HOLDERS OF First Mortgage Bonds AND Preferred and Common Stock

OF THE

United States Flour Milling Co. Agreeably to request the time for deposit of

ecurities with the Metropolatan Trust Company, 37 Wall Street, is hereby extended to and including MARCH 20, 1900. Certificates of Stock deposited must be duly endorsed in blank and witnessed.

Negotiable Trust Certificates will be issued for the deposited securities. Copies of the agreement may be had from the

Trust Company, or from the Secretary of the Com-Dated, New York, Feb. 26, 1900

SAMUEL THOMAS, Chairman. EDWIN GOULD, J. EDWARD SIMMONS. WARNER VAN NORDEN, BRAYTON IVES. WM. LANMAN BULL.

Reorganization Committee. SULLIVAN & CROMWELL, Counsel. GEO. WM. BALLOU. Secretary. 209 Produce Exchange Bldg., New York City.

Hecker - Jones - Jewell Milling Company

FIRST MORTGAGE BONDS. WILL HOLDERS OF ABOVE BONDS, BEFORE SELLING THEIR COUPONS. PLEASE COMMUNI-CATE WITH EITHER OF THE UNDERSIGNED WITH A VIEW TO PROTECTING THEIR INTER. EST IN THE PROPERTY?

Blake Brothers & Cc., 5 Nassan St., New York. 28 State Street, Boston, Mass. Pomroy Fros.,

39 Broad Street, New York. Herman Stutzer, NEW YORK PRODUCE EXCHANGE.

Bankers and Brokers.

Redmond, Transact a general banking business.
Receive deposits subject to draft. Dividends and interest collected and

Kerr&Co. Dividends and interest collected and remitted. Act as Fiscal Agent for and negotiate and negotiate. BANKERS, roads, street rail-ways, gas compa-nies, etc. Securities bought and sold on 41 WALL ST., N. Y. Members N. Y. Stock Exchange. Commission.

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GRAHAM, KERR & CO.

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NEW YORK CITY. 1265 Broadway. 119 West 125th St. LONG ISLAND CITY, N. Y., 21 Borden Av., E. N. Dodson. BOSTON, MASS.,

COLORADO SPRINGS, COLO.,

235 Washington St., T. P. Harrison. NEWARK, N. J., 794 Broad St., P. N. Sommer. CHICAGO, ILL., 308 Stock Exchange Building, C. J. Billson

CONSOLIDATED GAS CO. OF NEW YORK.

No. 4 Irving Place.

NOTICE TO STOCKHOLDERS.

New York, February 8th, 1900.

Notice is hereby given that a Special Meeting of the Stockholders of the Consolidated Gas Company of New York will be held on the 4th day of Marry han, No. 4 Irving Place, in the office of said Company, No. 4 Irving Place, in the City of New York, for the purpose of voting upon a proposition to increase its Capital Stock from thirty-nine million and seventweight thousand dollars (\$100,078,000), consisting of three hundred and ninety thousand seven hundred and eighty shares of the par value of one hundred dollars (\$100) each, to fifty-four million five hundred and intery-five thousand two hundred and forty-feventhousand nine hundred and fifty-two shares of the par value of one hundred dollars (\$100) each, and to take such other action as may be appropriate and lawful for such meeting, in respect to the issue and disposition of the increase of such Capital Stock, if the same shail be authorized.

SAMUEL SLOAN, CONSOLIDATED GAS CO. OF NEW YORK.

sauthorized.

SAMUEL SLOAN,
JAMES STILLMAN,
GEO. F. BAKER.
WM. ROCKEFELLER,
M. TAYLOR PYNE,
JOHN P. HUGGINS,
F. AUG. SCHERMERHORN,
H. E. GAWTRY,
Amjority of the Trustees.
The transfer books of the Consolidated Gas Company of New York will be closed on February
27th, at 3 P. M., and reopened March 10th, at
10 A. M.
By order of the Board.
O. F. ZOLLIKOFWER, Secretary.

FINANCIAL AND COMMERCIAL.

FRIDAY, March 2. Although Third Avenue stock sold to-day at the lowest price yet recorded for it, 45%, the fluctuations in it were the smallest on any day since it sold below par. The maximum fluctuation was only 3% per cent, and the net loss 2% points. The dealings in the stock were fairly large, aggregating nearly a third of the outstanding capital. Still the market for it reflected a quieting down of the recent speculative excitement. Few operators have the temerity to sell a stock for short account after it has declined 75 or 80 points. At the same time the street has not yet made up its mind whether Third Avenue is cheap at less than half its par value, being kept in doubt by the incomplete yet distressing disclosures re garding the financial condition of the company. The chances are that the trading in the stock will soon shrink to normal propor tions pending an official investigation by the receiver and the formulating of a plan of re-The apeculation in it to-day was over

shadowed by that in Sugar Refining. As approach is made to the dividend period of the company the conviction of the Street is strengthened that the dividend paid heretofore will be cut in two. This circumstance was responsible for a break of nearly 8 points in the price of the stock and a net decline of 6% points. The transactions in it were nearly 150,000 shares. The effect of comican Sugar Refining Company and fears that Congress may enact some wholesome legislation governing industrial combinations influenced selling of all industrial issues. Peo ple's Gas was attacked on advices from Chicago that an attempt is to be made to have the consolidation of various concerns which was effected through the organization of the com pany declared illegal and void. In view of the legislation that was enacted at the time the consolidation was brought about, it is not likely that the threatened speculative litigation will amount to much. Chicago, or at least that part of it which Wall Street knows best, appears to have embarked on a bear campaign in the stock market, and until its local operators change their position, Wall Street must be prepared for all sorts of unpropitious blasts from the Windy City.

Weak features of the market other than those already noted were Consolidated Gas, American Tobacco, Metropolitan Railway, Federal Steel Tennessee Coal and Iron, Steel and Wire and St. Paul. The selling of the last was on the theory that the semi-annual dividend will not be increased. The certainty of a poor showing by the Clearing House banks to-morrow was made much of by the advocates of lower prices. The only active stock that did not participate in the general movement was Brooklyn Rapid Transit. On moderate transactions it closed frac tionally higher than vesterday. The closing was in the main steady at a recovery from the

New York Stock Exchange-Sales March 2 UNITED STATES AND STATE BONDS (IN \$1,000s)111% 111% 4 U S 4s, r, 1907...... 1163 CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. Bid. Asked. U S 28. r. at plofG.103 -- 1925 1374 1384 US 38, r, 1909. US 44, 5, 1918.....1114 112 1925.....1374 1384 U S 38, r, 1009. U 5 28, c, 1m 8 U 85s, r. 1918.....1114 112 | 1904......1154 1164 US 4s, r, 1907.....11616 117 US 5s, o, 1904.....11516 11616 US 4s, c, US 3-65c, r, 1907.....117% 118 1924. DC.118 --

RAIL ROADS AND OTHER BONDS

Total sales of bonds (par value) \$1,051,500. RAILROADS AND OTHER SHARES,

High- Low- Clos- Net est. ing. Ch'oe 775 Am C&F Co 15 14% 14% 14% 1225 Am C&F pt 61% 61 61 61 -1

840 Glucose.... 52 51 635 GreatNorpf. 1 58 1 56 313 Hock Val pf 0214 6216 -6216 480 Illinois Cen. 1 12% 11214 11214 - 1 110 Int Paper... 20 20 20 -11/2 800 lowa Cent... 14 13% 14 14 13% 14 1500 lowa Cent... 14 13% 14 1500 lowa Cent... 14 13% 14 1500 lowa Cent... 14 13% 14 15 1500 lowa Cent... 14 13% 14 14 15850 Louæ Nash 82% 81% 81% -5% 6700 Manhattan... 94% 93% 93% -5% 1500 Met St Ry... 169% 166% 168 -2 1250 Mex Cent... 12% 11% 12% - 1% 1800 Mex Nat... 4 4 4 - 1% 1800 Mex Nat... 4 4 4 - 1% 1800 Mex Nat... 33% 52% 1500 Mex Nat... 4 4 1 15% 1600 Mex Nat... 500 Mex Nat... 5300 Met St Ry.. 169% 1664 168 1800 Mex Nat... 4 4 4 - 16 600 M K & T p. 3314 3215 3215 - 115 5000 Mo Pacific. 4016 4414 45 150 Mobile & O. 44 44 44 320 Nat Bis Co. 3614 3516 3516 - % 42 43% - 14 94% 94% -1% 17925 Nat Steel... 45 458 Nat Steel pf 95 200 N J Central, 118 116 550 NYAB Co. 127 126 126 - 23475 NY Central 133% 132 7185 Norf & Wes 324 314 31% -1475 Nor & W pf. 74% 1500 Nor Am Ca 15 1 4 74 1670 Nor Pacific 53 280 Nor Pac pt. 7414 7414 3350 Ont & West 2416 2314 880 Pacific Mall 38 37 6370 Penn RR.. 135 13314 13314 - 14 630 Pa R R sub. 1 3214 131 131 28205 PGLAC Co. 9812 94% 95% -3 110 Peo D & E. 2 1004 Pitts&Wst p 14 425 Pres St'l Car 5414 5414 160 P St'l Car p 85 85 300 Pul Pal Carl 86 183 186 100 Quicksilver. 2 750 Rep Steel p. 6746 1814 1814 -200 Reading 1814 4570 Read 1st p 58% 750 Read 2d pt. 3014 3016 -- 16 200 R G West p 90 1300 St L&San F 1016 104 1016 - 14 100 St L S Wst. 1214 1214 1000 St L S W pf 3014 29% $\frac{29\%}{38} - \frac{36}{4}$ $\frac{38}{134} - \frac{34}{12}$ 15350 Fou Padric 38% 11240 Sou Ry Co. 13% 6475 SouRyCop. 5814 100 SR& TCo 714 4600 Tenn C&L 93 500 Tex Pacific 1616 16 49670 ThirdARR 49 16355 Union Pac. 4914 4814 5410 U Pac pf 7414 13625 US Leather 12 2075 USLeath'rp 7116 71 3214 560 US Rubber 33 250 Wabash p. 2014 2014 2014 - 14 1530 West U Tel. 8214 610 Wheel & LE 10% 1014 10% 130 W&LE 1st p 53% 53% 100 W&LE 2d p 28% 28% 284 205 Wis Central 1714 1714 50 130 Wis Cent p. 50 50 Total sales of stocks, 590.960 shares. OUTSIDE SECURITIES-CLOSING QUOTATIONS. 31 Havecom, 58 60 81 Ill Trans... 2 2% 22% Int 8 Po. 17% 18%

250 Del LacaW183 1824

1216

1914

1215

5032

714 - 14

1516 - 36

5114 -11

125 -1

250 Den & R.G. 1916 100 Den & R.G. 7116

300 Dul S S & A 514

110 Erie 1st pf .. 38

200 Ev & T H .. 4814 10670 Fed Steel .. 624

1742 Fed Steel pt 72% 72 300 Gen Elec Col 27 125

100 Dul SS&Ap 15%

Amaig Cop. 90 90% Hav C Co . 15% Am HALe -All & Lp. 74 Am Wools, 22 Am W Cop 81% 82 Int SPp. 649 40 N Gram... 45 Air Power. 35 Amster'm 7 26 27 Nat Salt 1. 47 Nat Salt p. 78 Am Gas pf. 44 Am G bds. 954 964 Nati T'be.: 534 534 B& NY F. 23 26 Natl Tbe.p 93 B&NYFb1: 88 10 New En: T 44

Erie 134 South, Railway 144
Erie 1st pf. 384 South, Railway pf. 60 Kansas & Texas.... 11% Union Pacific..... 50% Louisville & Nash. 84% Union Pacific pt... 76% New York Central., 136% Wabash pf...... 21% Final sales compared with those of yester-

day as follows:

25 per cent. Industrial stocks and the balance railway securities, and 5 per cent. for three, four and six months on all industrial collateral. Commercial paper is quoted higher. Rates are 45/20 per cent. for prime single names and bills receivable and 5/25% per cent. for other grades. other grades.

Sterling exchange opened weak and a further decline in rates took place under free offerings of security and cotton bills. During the afternoon, however, the demand from remitters improved and the market closed with a firmer tone. Continental exchange was lower. Posted rates are: Long bills, \$4.84; sight drafts, \$4.87\cdots. Actual rates are: Long bills, \$4.82\cdots/@\$4.83; sight drafts, \$4.87\cdots, and cable transfers, \$4.80\cdots, and cable transfers, \$6.50\cdots, and cable transfers, \$6.50\cdots, and \$6.50\cd

The imports of dry goods for the week ending to-day were \$3,021,226 against \$2,882,943 last week and \$2,888,871 for the corresponding week of last year. The amount marketed was \$2,823,025 against \$2,937,946 last week and \$3,000,425 for the corresponding week of last year. The Colorado Fuel and Iron Company has declared dividends Nos. 9 and 10, amounting to 8 per cent on its preferred stock, for the year ended June 30, 1807, payable April 2.

The Chicago Junction Railways and Union Stock Yards Company has declared a quarterly dividend of 1's per cent. on its preferred stock and 2 per cent. on its common stock, payable April 2. The Chicago, Milwaukee and St. Paul Rail-

way Company reports gross earnings for the fourth week of February of \$759.831, an increase of \$88,035 as compared with the corresponding week last year. sponding week last year.

The Rio Grande Southern Railroad reports gross earnings for January of \$40.679, an increase of \$2,760 as compared with the same month of last year, and net \$18,398, a decrease of \$300. For the seven months ending Jan. 31, the gross earnings were \$315,742, an increase of \$12,907 as compared with the corresponding period of last year, and net \$155,044, an increase of \$6,571.

period of last year, and net \$155,044, an increase of \$6,571.

The local movements of money this week are described by the New York News Bureau as follows: "The known movements of cash in the week indicate a loss by the banks of \$6,-845,050. The New York Sub-Treasury gained from the banks \$7,498,000. Of this amount, \$3,000,000 represented the payment of the Central Pacific note, and the remainder was collected for internal revenue customs and miscellaneous accounts Owing to special shipments of gold to New York, mainly from San Francisco, by banks wishing to exchange Government bonds under the terms of the Financial bill, the local institutions gained net from the interior \$43,050, reducing the loss in cash on all accounts to the amount mentioned above. A considerable amount of money from California is understood to be now on the way to New York. The banks shipped direct by express to the interior \$1,878,500, as against \$1,915,653 in the previous week, and received \$2,521,550, as against \$1,498,681 in the previous week. We are unable this week to classify the receipts of money as closely as usual, owing to the fact that some of the banks making returns to the New York News Bureau have confused their mail and direct express figures."

The new managers of the American Malting Comisary have virtually completed their invas-

figures."

The new managers of the American Malting Company have virtually completed their investigation of the affairs of the company and have made considerable progress in the introduction of new methods of conducting the business. The new directors are now satisfied that their original judgment that the company has good earning capacity, if properly managed, was correct, and express the opinion that, although the company is handcapped to an extent this year by the mistakes of the previous management, it will earn a considerable surplus over its fixed charges.

At a meeting of distributors and representa-

At a meeting of distributors and representa-tives of the Distilling Company of America, held at Cincinnati yesterday, the price of spirits was advanced one cent, per gallon. Of-ficials say that the demand for spirits is un-usually large and reflects the prosperity of the trade.

Bradstreet's reports the number of failures for the week ending to-night 173 against 168 last week and 170 the corresponding week last

year.
The receipts of the Government to-day were: Customs, \$592,393; internal revenue, \$729,524; mtscellaneous, \$117,897; a total of \$1,496,754. The disbursements were \$1.45,000, an excess of receipts over expenditures of \$264,754. The receipts of the fiscal year have been \$381,506, 845; the disbursements, \$343,778,911; excess of receipts over expenditures, \$37,731,234. The official count of cash in the Treasury to-day compared with that of yesterday shows: | Gold coin and bullion | \$232,225,336 | \$232,772,787 | \$8liver coin and bullion | \$194,898 | \$232,772,787 | \$101 ted States notes | 13,069,650 | 12,857,039 | Other assets less demand | Habilities | \$43,905,999 | 41,766,482

including gold reserve \$298,362,823 \$206,622,227 Money in London, 3% per cent. Rates of discount in open market for short and three months' bills, 3% @3% per cent. Amount of builton gone into the Bank of England on balance to-day £25%,000. Paris advices quote 2 per cents at 102 francs 30 centimes. Exchange on London, 25 francs 18 centimes. Biake Brothers & Co., Pomroy Bros. and Herman Stutzer request holders of Heeker-Jones-Jewell Milling Company first mortgage bonds to communicate with them before selling their coupons, with a view to protecting their interest.

The Pennsylvania Railroad Company has sold to Speyer & Co. \$3,000,000 Cleveland and Pittsburg Railroad 3% per cent, mortgage gold bonds, due in 1948.

FRIDAY, March 2.-GRAIN-Wheat-Spot was steady. Sales, 296,000 bush., mainly for export here and at the outports. No. 2 red is elevator, 1'sc. over May: No. 1 Northern Duluth, Ge. over May; No. 1 hard Se. over. Northwestern receipts were 551 cars against 970 last week and 470 last year; Chicago, 20 against 112 last week and 107 a week ago. Futures closed unchanged to be. lower. Sales 76% 1.735,000 bush. Prices as follows: Open- High- Low- Clos-

ina. est. est. ing. Night.
.7114 7136 7114 7136 7134 7134
7114 7136 7114 7134 7134
.7118 7116 7116 7119 7136 Sept.

This shows the grain movement: New York: Receipts. 25,600 47,775 61,100 Exports... 3,790 2,565

a net rise of 216 to 5. Mauchester was quiet but firm Galveston, New Orleans. Charleston and St. Louis advanced 1-16c, Augusta partly Sc., Baltimore and Memphis Sc., and Savannah 3-16c. New Orleans sold 2.250, Galveston 2.237 and St. Louis 2,160. The mold 2,250, Galveston 2,237 and St. Louis 2,160. The movement to day was as follows:

To-day, Last Wesk, Last Year, 19,354 29,288 12,845 Week's total. New Orleans est, to-morrow.. 5,000 to 6.000 Houston est, to-mor-. 2.500 to 3.000 The interior movement for the week was as follows: Shipments. Receipts. This week 118,126 144,065 487,688 Last year. Port exports, 20,249 bales. New Orleans advanced 13 points, but lost part. Futures here advanced 6 to 15 points, but reacted, closing easy with this crop 5 to 7 higher and the next 1 higher to 3 lower. Estimated sales, 600,000 bales. Prices here as follows: Highest, Lowest, Closing. 9.20@9.21 9.20@9.23 9.21@9.22

9.20@9.21 9.21@9.20 9.16 8.37@5.39 August. 8.10 8.00 7.99 7.90 7.96 7.86 7.96 7.92 8.0068.01 October

January. 2.000 6.95@7.00 14,000 6.65 6.55 6.55@6.60 6.55@6.6017,500 8.65 6.60 6.55@6.60 6,55@6.60 750 6,70 6,65 6.60@6.65 August September, 29,250 6.65@6.70 ... 4,250 6,75 6,70 ... 5,250 6,80 6,75 ...21,500 7,00 6,95 October. 6.7026.75 December .. 6.9006,95

Wheat: Opening, Highest, Lowest, Closing. 6874 6496 6374 6484 65 5-16 6486 6536 654-56 6614 6596 6614 34% 34% 34% 34% 35% 35% 35% 8494 8494 8534 3494-34 September 2814 2836 2814 2836 2836 2214 2214 2216 2214 2214 5.77% 5.75 5.82% 5.90 5.82% 5.87% 5.85 5.92% 5.97% 5.90 5.95 5.92 5.82% 5.80 5.77% 5.85 5.75 5.82% 5.80 5.80 5.87% 5.80 5.85 5.82%

10.47½ 10.65 10.45 10.60 10.55 10.52½ 10.67% 10.52½ 10.65 10.52½ 10.65 OTHER MARKETS. reports incomplete. Open. High- Low- Clos- Last Ing. cst, est, ing. Night, ... May ... 6216 6336 6216 6336 6216 6336 6236 6336 6436 6336 6436 6336 6436 6336 6436 63 Duluth..

Live Stock Market.

Live Stock Market.

1. Stor. No. 3 m xel. 284c; No. 2 white, in the story of the st